

PROJECT FINANCING

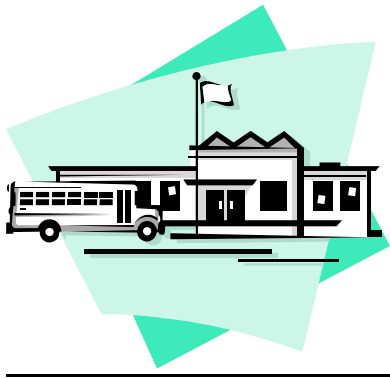
Year	Principal Outstanding	Principal Payment	Interest 4.5% Payment	Impact Tolland Tax Bill*	Impact Southwick Tax Bill*
1	\$5,000,000	\$250,000	\$225,000	\$24.64	\$118.69
2	\$4,750,000	\$250,000	\$213,750	\$24.06	\$115.88
3	\$4,500,000	\$250,000	\$202,500	\$23.48	\$113.07
4	\$4,250,000	\$250,000	\$191,250	\$22.89	\$110.26
5	\$4,000,000	\$250,000	\$180,000	\$22.31	\$107.45
10	\$2,750,000	\$250,000	\$123,750	\$19.39	\$93.39
15	\$1,500,000	\$250,000	\$ 67,500	\$16.47	\$79.34
20	\$ 250,000	\$250,000	\$ 11,250	\$13.55	\$65.28

*Based on fiscal year 2004 assessed valuations and levy.

*Based on Tolland's median house value of \$152,300

*Based on Southwick's median house value of \$184,781

What is a Debt Exclusion?



Each town is assessed until debt is paid.
Once debt is paid, the assessment ceases to exist

This renovation and addition project has been designed to protect the integrity of our buildings and will provide space to address our immediate needs.



Please take the time to attend the scheduled town meetings and exercise your right to vote on this very important issue.

SOUTHWICK-TOLLAND REGIONAL SCHOOL DISTRICT



RENOVATION AND ADDITION PROJECT

**SOUTHWICK SPECIAL TOWN
MEETING – EARLY NOVEMBER**

**SOUTHWICK DEBT EXCLUSION
BALLOT VOTE – LATE NOVEMBER**

**TOLLAND SPECIAL TOWN MEETING –
EARLY NOVEMBER**

**TOLLAND DEBT EXCLUSION
BALLOT VOTE – LATE NOVEMBER**

RENOVATIONS

New roof overlays for all three schools

These overlays will protect the integrity of the roof insulation and superstructure of each building

COST: \$2,154,900

New windows for all schools

The existing windows are old, inefficient and in many cases replacement hardware is not available.

The new windows are energy efficient and of the latest design.

COST: \$1,093,800

Interior/Exterior doors for all schools
(where needed)

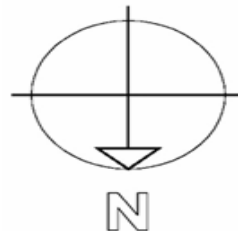
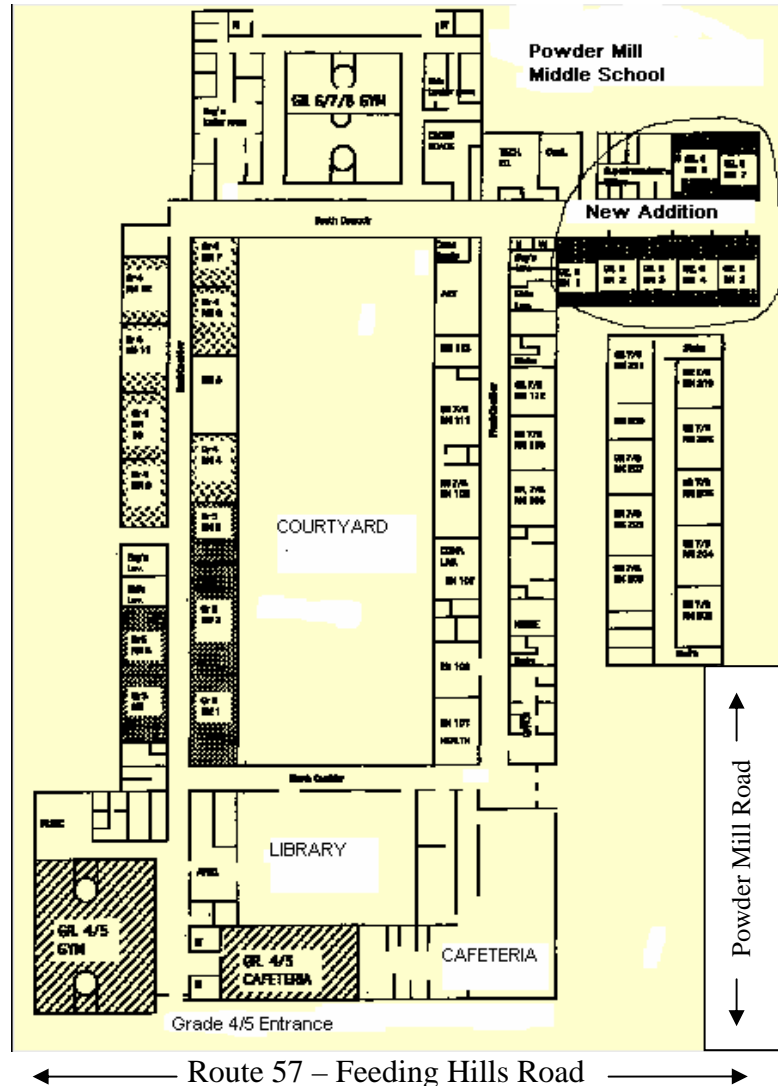
The existing doors are old, are not energy efficient and in most cases replacement hardware for repairs is not available.

The new doors will be state of the art, energy efficient, and meet existing building and fire codes.

COST: \$417,800

TOTAL COST OF RENOVATIONS =

\$3,666,500



ADDITION

- Seven (7) classrooms would be added to the West wing of Powder Mill Middle School
- Powder Mill Middle School Grades 6, 7 & 8 would be located in the first and second floors of the West Wing
- The East Wing will become the Powder Mill Intermediate School to accommodate Grades 4 & 5
- Provides much needed classroom space at Woodland Elementary School
- Allows additional space for the return of the Pre-School Program to Woodland Elementary School

ADDITION: \$937,500

PROJECT CONTINGENCIES:
\$396,000

TOTAL PROJECT COST =

\$5,000,000